

## **IC 28-15-4**

### **Chapter 4. Deposit Accounts**

#### **IC 28-15-4-1**

##### **Depositors**

Sec. 1. A person becomes a depositor when the person is accepted by the savings association.

*As added by P.L.193-1997, SEC.2.*

#### **IC 28-15-4-2**

##### **Terms and conditions**

Sec. 2. The board of directors of a savings association may determine the terms and conditions of accepting deposits and making withdrawals.

*As added by P.L.193-1997, SEC.2.*

#### **IC 28-15-4-3**

##### **Assessable amount**

Sec. 3. All deposit accounts in a mutual association are assessable only to the extent of their withdrawal value.

*As added by P.L.193-1997, SEC.2.*

#### **IC 28-15-4-4**

##### **Eligible investments for trust funds**

Sec. 4. (a) Deposit accounts are eligible investments for trust funds administered by a savings association.

(b) As a fiduciary, a savings association must comply with the provisions of IC 30-4-3-7.

(c) A fiduciary has all rights and privileges of a member of a mutual savings association except the right to hold office or serve on the board of the savings association.

*As added by P.L.193-1997, SEC.2.*